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VOL. XIX.

BOSTON, APRIL, 1885.

No. 4.

HISTORY OF MONEY IN CHINA.

BY ALEXANDER DEL MAR, C. E., OF SAN FRANCISCO.

Late Director of the United States Bureau of Statistics, Mining Commissioner for the United States Monetary Commission of 1876, etc., etc. Author of "A History of the Precious Metals," "A History of Money in Ancient Countries," etc. (Reprinted by permission of the Author.)

ACCORDING to Mr. Medhurst's translation of the dictionary or encyclopedia, edited by the Chinese emperor Kang-he, A. D. 1722, "in ancient times the money of China was of tortoise shell"*, meaning, no doubt *cowries*.

Kang-he's meaning of "ancient times" is defined by the fact that he himself possessed a cabinet of *coins* dating from the reign of Yaou, B. C. 2347 to his own time.† The "ancient times" of tortoise shell or cowrie money must therefore be dated anterior to Yaou. The Chinese annals carry this date back six centuries earlier than Yaou, for they state that metallic coins were used in the reign of Fuhi, B. C. 2942, Shin-nung, B. C. 2827, and Hoang-ti, B. C. 2687,‡ and that during the last named reign, both coins, weights and measures were employed. There may be some uncertainty in fixing these reigns within a century, or even two centuries, but notwithstanding the suspicion usually thrown upon the validity of Chinese annals, there can be little doubt that the emperors named are authentic.

In addition to the evidence on this head already adduced, we are informed that during the Hia dynasty, B. C. 2207-1765, the punishment of crime was commuted with metal;§ that coins struck by Tai-Kung or Ching-Wang, B. C. 1120, are mentioned by various European writers on the subject;|| and that in B. C. 1000, six taels of "metal" would ransom a criminal from mutilation.¶

I have before me at the moment of writing, twenty trays of coins collected in China by the Rev. Dr. Justus Doolittle, an American missionary at Foo-Chow. These trays contain 464 bronze coins, the dates of which, derived

* *Five years in China*, by Lieut. F. E. Forbes, R. N., London, 1847, p. 57. The author says that Mons. Hager, in his "Numismatiques Chinoise," translates *poei* into cowrie shells. He remarks that so far is this from being correct that the cowrie shell is unknown in China, but here he is in error.

† Forbes, p. 57.

§ Mons. Hager, cited in Forbes, p. 58.

|| W. Vessering on *Chinese Currency, Coins and Paper*, Leyden; *Chinese Repository*, xx, 290; Dickeson in London *Numismatic Chronicle*.

¶ Forbes, p. 58.

from the regnal periods of the monarchs whose mortuary names they bear, range, according to DuHalde, from B. C. 2257 to the present time. With the exception of seven coins among those of the most ancient dates, they are all round, with square or round holes, nearly always square ones, in the centre, and they vary in weight from a few grains to half a pound each.

The most ancient coins, of this valuable collection, are of the bell and knife shapes. Six of them, the oldest, we illustrate in the accompanying plate:

1st. Coin of Sung, B. C. 2257, bell shape; weight about 325 grains. Inscription in ancient Chinese, as read in China, Taung King Hou. As read by Mr. H. T. Kuen, Chinese Vice-Consul at San Francisco, an American academician, Tong King Fo, *For gold good or Good for gold.*

2d. Coin of the Chau or Chow dynasty, B. C. 245. Scimeter or knife-shaped; length, 5 inches; weight about 280 grains. Leu To. Coins of this type are called Kin-taou-tseen or money of the metal knife. Kang-he's dictionary assigns to coins of this type a place among the earliest coinages, that is to say among coinages that long preceded the Chow dynasty, 1122 to 243 B. C. Such coins, he says, vary in length from three to seven inches. Some of the larger ones, he continues, have the characters Yih-taou and Ping-wooneen i. e. one knife worth 5000 (Le) of the smaller. He says there are several kinds of these coins, one of which having the characters of Yih and Taou, inlaid of gold, has also the value of 5000 Le.* The coin before me has none of these peculiarities.

3d, 4th, 5th, and 6th. Four coins of the Han Dynasty, A. D. 9. Two knife-shaped, or rather shaped like a "Yale lock key." Length 2 1-2 and 2 3-4 inches; weight 280 to 320 grains. Two bell-shaped, weight 220 and 200 grains. Kie To. Yih-taou. Fo pu. Pou To.

Thornton relates that the usurper Wang-Mang, of the Han dynasty, established an innovation by imitating in his coinage the knife-shaped coins of the Chau dynasty. The coins before me prove that the imitation was not a close one. To procure metal for his mints Wang-Mang despoiled the tombs of coins which ancient custom had caused to be buried with the dead.

The others, most interesting on account of their antiquity, are the 7th. Half tael, B. C. 178, Paun Liong. 8th. Another, same date. 9th. Another, B. C. 139. 10th. Five chue or *dots*, B. C. 139, Ung Chue. 11th. Fifty chue, A.D. 9, Tai-Tshuen. 12th to 18th. Seven coins of same period.

The last twelve named coins are of the familiar "cash" type, round with square holes in the centre, and 7-8 to 1 inch in diameter. They are smaller than the modern cash, and the square holes are larger. I have also a porcelain coin with the inscription "Eternal Prosperity" in Chinese characters.

These ancient coins have been submitted to the inspection of Chinese numismatists and antiquarians, both in China and America, and by them pronounced genuine. Among those who have passed this judgment upon them are natives of China who have been educated in American colleges. In short, there are no reasonable grounds for impeaching their validity, and, until such grounds are discovered, these coins must be accepted as authentic monuments.

* Forbes, 59.

Thus accepted, they open a new and wide field for the history of money. They teach us not only that money was known and used at least twenty-three centuries before Christ, but that even at this remote period representative and probably numerical systems of money were employed. The bell-shaped coin of Sung announces itself as *good for gold*, proving that gold had been used as money and that bronze coins were used to represent it. Coins Nos. 7 and 11 contain the inscriptions "half-tael," and fifty "dots," or units of account. Dots are now called "cash,"* from the Sanscrit word *karshápana*. Coupled with the fact that these coins are quite light (weighing from 30 to 50 grains each), the inscriptions prove that they were tokens, and that their value was many times that of the metal they contained.† This value was probably maintained by limiting their number. In such case the system was numerical.

When we examine the history of money in other countries of the ancient world, we shall find that owing to the unequal distribution of the precious metals and the obstacles to foreign commerce, metallic systems of money would have been dangerous to employ, and that numerical systems were established in all of them. That China should have employed a numerical system is therefore no matter for wonder. The same reasons that impelled other nations to do so, impelled her likewise.‡ The wonder is that she should have employed one so long ago as the period of Sung; and that at this period, almost the very outset of monetary history, we are brought face to face with a system whose advocacy and establishment form at the present day objects of a political party in the United States.

In this connection, while I am not prepared to suggest that the Roman system of bronze numeraries was copied from China, the evidences on that head are certainly very remarkable. They are as follows:

1st. From the above mentioned coins and their inscriptions it is evident that China had a monetary system consisting of bronze numeraries many centuries before the Christian era.

2d. The Romans had frequent commercial intercourse with China during this period.

3d. The Romans adopted a similar system of bronze numeraries about 385 B. C., perhaps earlier.

The study of these circumstances, when further light shall have been shed upon them by a better understanding of both the ancient Chinese and the Roman systems of money, may lead to more positive conclusions on this subject. The Chau dynasty lasted during the long period B. C. 1122-243. Towards the end of this dynasty the empire fell into decay and feudalism. It was divided into one hundred and twenty-three different states, each probably with its own system of money.§

The Tsin dynasty began B. C. 242. In the reign of Che-hwang-te or Tsin chi-hoang-ti, the unity of the empire was restored, and the building of the Great Wall completed; but he sullied the lustre of his administration by destroying all the ancient literature upon which his emissaries could lay

* The word *cash* was not used in China before the advent of the Portuguese and Spanish discoverers of the 16th century. The Chinese coins, tokens or numeraries, whichever they happened to be at the time, called by the English *cash*, were termed by the Portuguese traders *sapeca* and by the French *sapeque*. The smallest of the modern bronze coins are two-cash pieces. The

Chinese name for cash is *chue*.

† Copper money of a nominal value has in times of scarcity been made to represent a certain amount of rice or grain, payable at the granaries. Forbes, 63.

‡ Scarcity of metal is mentioned at numerous periods in Chinese history. See Forbes, 60, 61, 63, 67, etc.

§ Forbes, 64.

hands. It is this destruction of original works that throws so much doubt upon the earlier annals of China, and renders her numismatic remains peculiarly valuable. The Han dynasty began B. C. 206 with the reign of Lew-pang, otherwise Kaou-tsoo. During the reign of one of this line, Wu-ti or Woo-te, B. C. 140, the ancient literature was restored so far as possible.

It was during the reign of Wu-ti that the first paper money of which we have an account was issued in China.* According to Klaproth and Forbes,† the notes were called p'i pi or skin notes, and they were made of white-stag skin, a Chinese foot square, each note representing 40,000 cash. According to Martin‡ there were others of about the same date, made of paste-board; and it is said that one of the latter, which had been preserved among the relics of the temple of worship, is still in existence. Between the third century of our era and the accession of the Tsuy dynasty, which began A. D. 590 with the reign of Yang-keen, we have few accounts either of the money of China or indeed any important circumstances which connect the history of the empire and that of the outer world. The collection before me contains sixteen coins of this period.

The first coins extant bearing the actual name of an emperor are those of Ho-King, deposed A. D. 465.§ Unless this was the son of Wan-te, who (the son) reigned from 454 to 465 and then died, I cannot identify this monarch. In 605-618, during the reign of Yang-Kwan of the Tsuy dynasty, a period of great confusion and scarcity of metal, round bits of iron, pieces of pasteboard and even articles of wear (dresses) served as circulating media.|| During the Tang dynasty, A. D. 619-907, the empire seems to have enjoyed the advantages of peace and prosperity. In the reign of Leshimen or that of his immediate successor, Tai-tsung, the Nestorian Christian Olopwen or Olopuen is said, A. D. 636, to have entered China from Judea and preached the religion of Christ; the emperor having accorded him permission to do so, and having even erected a church for his convenience; but this account, upon the strength of an alleged anachronism, has been regarded by Voltaire as a pious fraud of the Jesuit Kircher.¶

Tai-tsung was an enlightened prince, who gave encouragement to science and literature. His successor, Kau-tsung, carried the arms of China into Thibet and Persia. A subsequent emperor of this line, Yiou-tsung, who ascended the throne at some date between A. D. 713 and 757, has been called the Haroun Al-raschid of China. During his reign, in A. D. 740, a census of the population was taken — of itself no insignificant evidence of national prosperity and growth — the result being 48,143,600 *mouths* — probably an increase over the population of the preceding era.** In A. D. 807, during the reign of Heen-tsung, and in consequence of the scarcity of copper at that time, paper notes were issued in place of copper coins. Forbes says that they were issued upon deposits of metal money in the public coffers. They were

* Nearly three centuries previous to this date, coins covered with leather were used as money in Carthage.

† Klaproth's *Asia*, i, 375, quoted in *Chinese Repository*, xx, 280-95. Forbes, 67.

‡ Martin's *Hist. China*, i, 173.

§ Forbes, p. 60.

|| Klaproth in *Chinese Repository*, xx, 280-95.

¶ Voltaire, *Hist. Europe*, English Translation, London, 1754, vol. i, part i, page 14.

** Populations are rarely counted in periods of decay. Consult Essay on *Population and Specie* by the writer in Rep. U. S. Monetary Commission, vol. i, App. p. 70.

A census of China was taken during the first century of our era when the number of *mouths* proved to be 50,594,978. This number probably fell to something like 40,000,000 at more than one period previous to the Tang dynasty.

suppressed within three years.* Some Arabian travellers who reached China in the 9th century describe the metallic cash in use at the time.†

The Tang dynasty ended in 907, and was succeeded by five dynasties, the last of which ended in 960. During all this time it has been argued that copper must have continued to become scarcer, or else the copper cash were continually degraded, for the sake of the profits arising out of the coinage; for it has been alleged that during the Sung dynasty which began A.D. 960, they became "so small that they were called geese eggs, and so thin that they would swim upon the water."‡ In A.D. 960, reign of Tai-tsü (Sung dynasty) the imperial treasury was constituted a bank of deposit from which notes were issued upon deposits of silver, precious articles and other merchandise, in government warehouses.

In A.D. 997, there were 1,700,000 nominal taels of these notes in circulation; in 1021 there were over 3,000,000 taels. These notes are described as having been a foot square in size and negotiable.§ Metal was scarce at this period.|| During this century (the tenth) bills of exchange were employed in China.¶

During the early part of the 11th century, iron cash were in circulation, whether as numeraries or commodities is not stated. They were probably at first highly over-valued, and being issued redundantly, fell to or near their commodity value. It was to represent these coins that the first notes of true (felted) paper were issued in China. These were emitted by a private banker in Sze Chuen province, and were made payable in three years. Each note was for 1,000 cash or one tael of pure silver. The example of the Sze Chuen banker was soon followed by others—some fifteen in number—and by the year A.D. 1032, more than 1,256,340 nominal taels of these notes were in circulation. In that year all the bankers who issued them failed, and the notes became discredited. Yet they must have continued in circulation, for we read that in 1068 counterfeits of these notes were current. The notes were called tchilse.**

In A.D. 1131, reign of Kau-tsung, according to Du Halde and Klaproth, or Prin-tsung, according to Martin, paper due-bills were issued by the government for military supplies.

During the reign of the same monarch a new sort of paper money called hwui tsz, or exchanges, was put into circulation. These notes were at first redeemable. They were in denominations of 1,000 cash each. Later on 500's, 300's and 200's were issued. This emission was continued during the reign of Hiao-tsung, which began in 1163. During the five years ending 1167, there were outstanding more than 28,000,000 taels of this paper, and by the end of the same year over 43,600,000 taels.†† Besides these, the provincial governments issued circulating paper of their own.‡‡ It is probable that by this time the government had suspended metallic payments, and that

* Forbes, 67 and Klaproth in *Chinese Repository*, xx, 289-95.

§ Klaproth and Martin.

|| Forbes, 67.

† Martin i, 173.

‡ Klaproth and Martin.

|| Klaproth.

† Minister Seward's dispatch in Rep. U. S. Mon. Com. 1, 545. This is an exaggeration, for I have over 100 of these cash before me. They are of bronze, measure one inch in diameter and weigh about 20 to 50 grains each. Some of them are very thin; but neither in this respect nor any other do they differ essentially from the cash of the present time.

§ Klaproth. In addition to these emissions we are informed by Klaproth that in A.D. 1155, in the Tungusian kingdom of Kin, North China, copper being very scarce, paper notes were issued to replace the copper coins previously in circulation.

the notes it issued were irredeemable. During the remainder of the Sung dynasty, which continued until the Mongolian invasion, these paper emissions were increased. At the same time the three-year private bank notes which had been issued during the previous century, continued to remain in circulation. After the Mongol dynasty was pretty well established, in 1264, the notes of the Sung dynasty were all "suppressed"; whether by redemption or repudiation is not stated; probably the latter.

In A. D. 1215, Genghis Khan, emperor of the Mongol Tartars, entered China at the head of a vast host, attacked and captured Pekin, and, leaving an army to further reduce the empire, marched to the west and entered upon that series of astonishing conquests which rendered his name a terror to the farthest ends of Europe. Genghis died in 1227, leaving the command of his armies to his four sons, under one of whom the conquest of China was completed, his grandson Kublai-Khan, otherwise Shi-tsü or Chi-yuen ascending the throne of that empire in 1281. Previous to the submission of the empire, that is to say, in February, 1235, the Mongols revived the use of silk or paper money similar to that which had before been used by "Chang-fong, sixth emperor of the Kin" dynasty.*

In 1260-63, and still previous to the submission of the empire, Kublai-Khan, then in command of the Mongol army of occupation, issued paper notes and introduced them into those parts of China which his forces had subdued. These issues soon became redundant and fell in purchasing power. They will be distinguished herein as the First (Mongol) issue.

Between 1264 and 1290 a new series of notes were issued. Like their predecessors they were without limit as to numbers, and thus became in time depreciated below the level of the coins after which they were named and for which the law compelled them to pass in the payment of debts. "Pauthier has given from the Chinese annals of the Mongol dynasty a complete table of the issues of paper money during every year of Kublai-Khan's reign (1260-94), estimated at their nominal value in *ting* or tens of silver 'ounces' (taels). The lowest (annual) issue was in 1267 of 228,960 ounces, and the highest was in 1290 of 50,002,500 ounces, whilst the total amount in the thirty-four years was 249,654,290 ounces."† The depreciation first became rapid in 1287, when the emissions were very extensive. Before this occurred the notes of the First Issue of 1260-63 had been exchanged at the rate of five for one of those of the Second. It is these notes of the Second Issue that are described in the pages of Marco Polo.

[To be continued.]

"HOOK MONEY."

SOME curious and rare coins have been secured for the Central Museum, Madras Government. One of the most remarkable additions is a specimen of the "hook money" of Ceylon, which consists of silver wire first doubled and then bent into the shape of a fish hook, and stamped at the upper end of the shank, which is slightly flattened.

* *Universal History*. Modern part, vol. iv, p. 200. I cannot identify this emperor or his dynasty unless it means the kingdom of Kin, referred to in a previous note.

† Col. Yule's *Marco Polo*, London, Murray, 1871. The expression "nominal value," as employed by Col. Yule, is not clear in this connection. His ounces mean taels, *i.e.*, sums of money, not weights.

ENGLISH WAR MEDALS OF THE PENINSULAR.

BY R. K. WALKER, M. D.

IN no period of warfare in the world's history have rewards been more lavishly bestowed than in that campaign whose eventful close was consummated on the plains of Waterloo by the gallant heroes of Wellington. But these rewards were, with the exception of a few, only given to general officers, while the men who earned the reward, for equally gallant deeds, were denied a small tribute of the people's gratitude till the year 1848!

I do not intend, in the following brief sketch, to enter into the details of the various engagements which led to the results of such rewards being granted, but merely to give as far as possible an accurate account of each medal, with the inscription thereon and the date of victory.

The first medal I shall draw attention to is the *War Medal* given for the whole Peninsular campaign between the years 1793-1814. It carries 28 clasps. This medal was not struck till 1848, and was given to officers and men of all ranks. The hardship of not granting some decoration for so arduous a war was felt for many years, and it never would have seen the light had it not been for the great exertions of the Duke of Richmond in Parliament, aided by public opinion. In recognition of his services the surviving war officers presented His Grace with a piece of plate, at a dinner in London, on 21st June, 1851. It is needless to add that many who should have received this coveted gift were then in the silent tomb, a space of thirty-three years elapsing before the nation awoke to a sense of duty.

1. *War Medal.* Obverse, head of queen with the date, 1848. Reverse, queen crowned, with robes on, standing on pedestal, r., placing wreath on head of Duke of Wellington, who is kneeling; at her feet recumbent lion. In exergue is engraved 1793-1814, and inscription TO - THE - BRITISH - ARMY. Silver, size 1-4; by W. Wyon.

2. *Naval Medal.* A separate medal was struck for such services, commencing with the capture of the French frigate *Cleopatra*, 18th June, 1793. This medal is the same size as the *War Medal*, and on obverse, head of queen, with the date, 1848; the reverse having Britannia seated on a sea-horse, holding a trident in right hand, and in left an olive branch (clasps were only granted for the principal engagements in the Peninsular war). On the edge of the medal is the name of the recipient only; this is unusual, as in military medals the regiment is inscribed. This medal is very scarce, and was not granted till 1848, and is not mentioned by Carter in his work on British Medals.

3. *The Turkish Medal*, 1801. Granted by the Sultan, who instituted an order of knighthood called the Crescent, and conferred it on general officers, admirals, captains, and subalterns of the English forces. On the obverse are the crescent and star, ornamental border; on reverse, Sultan Selim III., cypher, under which is the year 1801. Gold; ribbon, dark orange.

4. *The Maida Medal*, 1806. Given for campaigning in Southern Italy and Sicily, and worn only by general officers. On the obverse, the head of George III, l., laur, GEORGIUS - TERTIVS - REX; on neck, G.F.P. Reverse, Britannia as Pallas, brandishing spear; on left arm, shield; above, victory, with wreath; behind, trinacria, the symbol of Sicily. MAIDA, IVL - IV - MDCCCVI. Gold; by G. F. Pidgeon.

5. *Medal for Roleia and Vimiera*, 1808. Obverse, Britannia seated on a globe, in her right hand extended a wreath of laurel, and in her left a palm branch; to her right the British lion, and on the left a shield, charged with the crosses of the Union banner. Reverse, a wreath of laurel, within which the name of the event is engraved, and the year thus, "Roleia and Vimiera, 1808." Gold. This medal was bestowed on officers of all ranks. No mention is made of this medal, nor the succeeding one for *Talavera*, by Mr. H. A. Grueber, of the British Museum, in his recent work.

6. *Medal for Talavera*, 1809. This medal is gold, and in every respect similar to that granted for Roleia and Vimiera, the name and date being only changed, on the

reverse side; another one was inscribed "Corunna," and was conferred on field and other officers.

7. *Medal for Barrosa, 1811.* Gold; similar to that granted for victories commencing with Roleia, and worn by general officers and chiefs of military departments. It may here be mentioned that medals of general officers were worn suspended by a ribbon round the neck, and by others attached to the button-hole of their uniform.

8. *Medal for Busaco and Fuentes d'Onor, 1811.*

9. *Medal for Albuera, 1811.* These medals were gold, and were the same as those conferred for other actions of this period. When the silver war medal was authorized, a bar was granted for these victories.

10. *Medal for Java, 1811.* The medal given for the capture of the island of Java was similar to those before enumerated, and similarly distributed. This valuable island was annexed to the dominions of the British Crown, but was restored to Holland at the termination of the war, by the treaty of Vienna, in 1814.

11. *Gold cross and clasps for the battles of the Pyrenees, 1813-1814, viz: Victoria, Pyrenees, Nivelle, Nive, and Toulouse.* In the course of this prolonged campaign officers had received so many medals that it became extremely inconvenient to wear them, and frequently the name of the second engagement was engraved on the medal. In order to avoid this, the gold cross was instituted; its form was similar to the Victoria cross, and was fastened to a ribbon, or swivel, by a large ring, chased with laurel, in the centre of which is a lion statant; to the left, in each compartment, surrounded by an edge of laurel, is the name of the action; wreaths of laurel surround the names of the action on the clasps. Where the recipient was present at more than four engagements, a clasp was given with the name upon it. The ribbon is of the same color as that for the whole war, viz., red, with blue edges, but was nearly double the width of the ordinary one. The officers who gained the cross were not precluded from receiving the silver war medal and eight clasps for *Sahogun* and *Benevente*, *Corunna*, *Talavera*, *Busaco*, *Fuentes d'Onor*, *Cuidad Rodrigo*, *Badajoz*, and *Salamanca*.

12. For the battles of the Pyrenees, medals of three distinct classes were struck at the expense of the officers of the 88th Regiment Connaught Rangers. The medal was in the form of a Maltese cross, and had on obverse Hibernia seated, l., holding wreath; at her side, harp. Reverse, within laurel wreath, ORTHES - TOULOUSE - PYRENEES - NIVELLE - NIVE, engraved, above 88; wearer's name on edge, silver, size 1-2, clasp, PENINSULA.

13. *Waterloo Medal, 1815.* On obverse, head of Prince Regent, l. laur., GEORGE - P. - REGENT; T. - WYON, junr., s. Reverse, Victory holding palm and olive branch, seated l., on pedestal; inscribed WATERLOO, beneath, JUNE 18, 1815; above, WELLINGTON, - T. WYON - s.; wearer's name on edge; silver. It may here be noted that the figure on the reverse owes its origin to the ancient Greek coin of Elis, about 450 B.C., a copy of which may be seen in the British Museum. This special distinction, given for the battle of Waterloo, became the more valuable, from the fact that there was only one medal, and one ribbon, for all ranks of the army, from the commander of the forces to the youngest drummer.

In conclusion, I trust that these few words may be acceptable to those who are in the habit of collecting medals, and will serve as a true and accurate account of *all* the decorations given for this campaign.—*Antiquary.*

THE Erving Medals, of which the U. S. Senate lately voted to procure duplicates, afford an instance of the fate which sometimes seems to select and pursue certain inanimate objects. They were procured from the French Government and given to the library of Congress, sixty odd years ago, by Mr. Erving, formerly our Minister to Spain. The vessel which was bringing them over was wrecked, and they were lost. He purchased duplicates at his own cost, but these were destroyed by fire in the library. They were not only of historic interest but of artistic value, being finely engraved in the time of Napoleon; and the French republic courteously proposes to duplicate or rather triplicate them at the mere cost of the metal.

DISCOVERY OF A NEW PIECE IN THE NOVA CONSTELLATIO SERIES.

THE numismatic event of the period, of interest to the American collector, is the discovery, in Scotland, of the small silver piece of the series suggested by Gouverneur Morris in a system of coinage devised by him, and reported to the Government by the financier Robert Morris. This series was to comprise a gold coin or crown, three silver coins, the mark, the quint, the bit or bil, and two pieces of copper. The gold coin is unknown, and probably never was struck; the mark, and two varieties of the quint, each of the three considered to be unique, are now known in the cabinet of Mr. Lorin G. Parmelee of Boston; the bit has hitherto remained undiscovered until within a few months: at the sale by auction in Scotland of the cabinet of a Scotch collector recently deceased, one turned up as an unknown coin, and was purchased by a dealer for the large sum of £15 15s.; at which price, with ten per cent added, it was offered to a prominent collector in England, by whom it was sent to an American dealer, for advice as to its rarity, genuineness, value, etc. It was returned with a liberal offer, and now having found its way across the Atlantic for a fourth time, it is offered for sale in New York on the 2d of April.

In a future number, if the facts are obtainable, we hope to give some more definite information concerning this piece and its hiding place for the last century and upwards; it is understood to have been sold in Glasgow. The coin has been submitted to the leading numismatists and collectors in this country, and no doubt whatever is felt concerning its genuineness. A full account of the mark and quint, and whatever was known of Morris's system of coinage, will be found in Crosby's work on the Early Coins of America, where the subject is very fully treated, and also in the *Journal*, Vol. X, p. 33. The piece itself is illustrated on the plate in the catalogue of Mr. Woodward's Seventy-third Sale, now just issued, and a full description, with some facts, may be found in the addenda to that sale.

W.

SOME RARE OLD COINS.

UNDER the above heading, we learn from the Boston *Journal* of the 7th March, that a gentleman residing in the suburbs of Boston has a collection, now comprising six hundred specimens of coins, and some not to be procured at any price.

The writer states the further fact (!) "probably no other private collector in this country can present such a rarity, and of such value, as that in question, and with so many pieces in such excellent preservation."

We have heretofore supposed that two well known Boston gentlemen possessed collections somewhat remarkable at least, but they must now look to their laurels. The writer in the *Journal* mentions the gems of this collection as follows, with the prices annexed which were paid by his friend, the suburban numismatist:—

The first issued half eagle of 1795, valued at \$500. A complete set of cents from 1793 to 1857, all nearly perfect; but this fact is qualified by the statement that the date of one is somewhat obscured by the attrition of circulation. At this point the writer, before proceeding to description of individual wonders, remarks: "I presume it would be very vexatious to him to know that any other private collection of these old coins contains specimens such as he has in his own." The Washington Cent, declared by the facetious collector to be excentric, "Unity States of America, 1783," cost \$55. The price said to have been paid is followed by the interesting statement that a gentleman recently bought one in a New York auction room for \$50, and sold it before he left the room for \$75.

Among the other gems we observe the Franklin Cent, cost \$125.

The Nova Constellatio, 1783, "very rare, and much sought for," but price not named.

The Auctori Connee, price not given.

The Vermon Auctori, cost \$35.

The Nova Caesarea, cost my friend \$40.

The Massachusetts Cent, fortunately procured for \$35.

The American Colonization Cent; and the list ends with the Talbot, Allum & Lee Cent of 1794; unfortunately the value of the last two pieces are not quoted.

This is a fair sample of the newspaper learning of the day; a collection, like the one here described, including the \$500 gold piece, any dealer would be glad to duplicate for \$20, and if the buyer was not too particular about the cents of early dates "obscured by the attrition of circulation," one half the price might be abated.

W.

CANADIAN NUMISMATICS.

[Concluded from Vol. xix, No. 3.]

MISCELLANEOUS.

DLXXXI. *Obv.* ONE PENNY TOKEN 1814 A ship to the left with lower sails furled, within an inner circle.

Rev. R H in script, within a wreath of oak leaves. Copper. Size 34 m. R 2.

It is impossible at the present time to learn what name is represented by the initials R H, and whether the issuer was a resident of one of the Canadian Provinces or of the mother land. Although I am inclined to the latter opinion, I describe it here, as many specimens, especially of the halfpenny variety, until recent times passed current in Canada.

DLXXXII. *Obv.* HALF PENNY TOKEN 1814 Ship as in the last.

Rev. As the last. Copper. Size 28 m. C.

DLXXXIII. *Obv.* ONE HALFPENNY TOKEN *Ex.* 1820 A female figure to the left, seated, with her right hand resting on her knee and her left on a harp.

Rev. TRADE AND NAVIGATION A ship to the right with mainsail furled. Brass. Size 27 m. C.

DLXXXIV. *Obv.* PURE COPPER PREFERABLE TO PAPER. Laureated and draped bust to the left.

Rev. TRADE & NAVIGATION *Ex.* 1838 A woman to the left seated on a bale, with an olive branch in her right hand and a *caduceus* in her left. Copper. Size 33 m. C.

The bust on this coin appears to be that of George IV. It seems a strange freak, so long after the death of the king, to issue a coin bearing his portrait, and after his brother, who had reigned seven years, had been succeeded by Queen Victoria.

DLXXXV. *Obv.* FIELD MARSHAL WELLINGTON Laureated bust to the left in military uniform; under the bust two sprigs of laurel.

Rev. ONE PENNY TOKEN Britannia to the left seated; in her extended right hand is an olive branch and in her left a trident; by her side is a shield bearing the crosses of St. George and St. Andrew; underneath is an open laurel wreath. Copper. Size 33 m. R 1.

DLXXXVI. *Obv.* As the last.

Rev. HALFPENNY TOKEN Britannia as in the last, but two sprigs of laurel instead of wreath underneath. Copper. Size 27 m. C.

Two varieties, differing in the relative position of the trident and sprigs of laurel. Wellington after his final triumph over Napoleon, seems to have become the hero whom these private moneymakers delighted to honor, and for a time no other subject appeared to claim their attention.

DLXXXVII. *Obv.* As the last.

Rev. As the last, but with the date 1813 in the place of the sprigs of laurel. Copper. Size 27 m. C.

DLXXXVIII. *Obv.* FIELD MARSHAL WELLINGTON Head of Wellington to the left.

Rev. HIBERNIA 1805 A crowned harp. Copper. Size 28 m. C.

Probably struck for circulation in Ireland, but as it passed freely with the old coppers, it may be classed as Canadian. The Irish emblem and name may have been used because it was Wellington's native land.

DLXXXIX. *Obv.* Laureated bust of Wellington in military uniform within an open wreath of laurel.

Rev. TRADE & COMMERCE *Ex.* 1811 A woman to the left seated on a bale, with a pair of scales in her right hand and a pole in her left. Copper. Size 29 m. R 2.

As this is much heavier than the ordinary Canadian tokens, it was very likely struck for circulation in England, and afterwards exported to Canada.

DXC. *Obv.* MARQUIS WELLINGTON 1813. Laureated and draped bust to the right.

Rev. COMMERCE Britannia seated, with a sprig of laurel in her right hand and a pole in her left, at her side the British shield. Copper. Size 27 m. R 2.

DXCI. *Obv.* WELLINGTON HALFPENNY TOKEN Laureated bust in military uniform to the left.

Rev. Same as DLXI. Copper. Size 27 m. R 2.

DXCII. *Obv.* Same as the last.

Rev. *Ex.* 1814 Britannia, within a wreath, to the left, seated, with sprig of laurel, trident and shield. Copper. Size 27 m. C.

Three varieties, which may be distinguished by the relative positions of trident and wreath.

DXCIII. *Obv.* THE ILLUSTRIOS WELLINGTON. Bust as on DXCI.

Rev. WATERLOO HALFPENNY 1816 A crowned harp. Copper. Size 27 m. C.

Two varieties, differing in the position of the crown. There are a number of other Wellington tokens which evidently were never struck for circulation in Canada, and as only stray specimens were met with in the old copper currency, they cannot properly be classified in the Canadian series.

DXCIV. *Obv.* *Ex.* 1820 Laureated and draped bust of George III to the right.

Rev. A woman to the left seated on a bale, with a pair of scales in her right hand and a cornucopia in her left. Copper. Size 27 m. C.

Two varieties, one of inferior workmanship giving the king an idiotic expression.

DXCV. *Obv.* Bust in military uniform to the right.

Rev. TO FACILITATE TRADE 1825 A woman to the right seated on a bale, with a pair of scales in her left hand. Copper. Size 27 m. C.

I cannot learn who is represented by the bust on this coin; it may possibly be George IV.

DXCVI. *Obv.* A rude laureated bust of George IV in armor to the right.

Rev. A harp. Brass. Size 27 m. R 4.

DXCVII. *Obv.* As the last.

Rev. Ex. 1820 A harp. Brass. Size 27 m. C.

Twelve or more varieties, distinguishable by the number of strings in the harp, the position of the laurel leaves on the head, and in the delineation of the features. Some varieties are very rude, the work of native artists, who copied from inferior specimens. These coins are very common, having thirty years ago formed over ten per cent of the copper circulation.

DXCVIII. *Obv.* Bust in civic dress to the right.

Rev. COMMERCIAL | CHANGE Copper. Size 24 m. R 2.

The bust here depicted is not known to me, although it has been attributed to different Canadian statesmen.

DXCIX. *Obv.* Similar, but older bust.

Rev. WELLINGTON | WATERLOO | 1815 Copper. Size 26 m. R 3.

Said to be the bust of De Salaberry, the hero of the Chateaugay, but the attribution is doubtful.

DC. *Obv.* Same as the last.

Rev. SHIPS | COLONIES | & | COMMERCE Copper. Size 26 m. R 1.

DCI. *Obv.* Same as DXCVIII.

Rev. As the last. Copper. Size 26 m. R 2.

DCII. *Obv.* Ship to the right under full sail, flying the Union Jack at the stern.

Rev. Same as DC. Copper. Size 26 m. R 2.

DCIII. *Obv.* As DC.

Rev. Plain. Copper. Size 26 m. R 4.

This was struck from an old die found about ten years ago among some old iron, which confirms the attribution of the "Ships, Colonies & Commerce" tokens to Canada.

DCIV. *Obv.* A ship under full sail to the right, flying what is supposed to be the American flag at the stern.

Rev. As DC. Copper. Size 26 m. R 1.

DCV. *Obv.* As the last, but with the initials W & B N. Y. in small letters to the left under the water.

Rev. As DC. Copper. Size 26 m. R 3.

Although these two tokens have been classed among the coins of the United States, I have here claimed them as Canadian, for the following reasons:—*First*, The "Ships, Colonies & Commerce" tokens have long circulated in the British dominions in North America and rarely elsewhere. *Second*, The first issue of them does not appear to have been struck earlier than about the beginning of the nineteenth century, when the regular mint issue of the United States formed the bulk of the copper circulation. *Third*, These tokens are very light, being in weight under that of the half

cents, although of greater diameter; they would not, therefore, be received by people accustomed to the heavy cents issued from the national mint. *Fourth*, Everything, light or heavy, in the shape of a disc of copper or brass, circulated in Canada. The bulk of the copper change was in fact under the standard weight. *Fifth*, The flag, which consists of only four stripes with a cross in the corner, is simply a conventional flag, and not that of the United States. *Sixth*, As the United States had long ceased to be a colony, and had no colonies of her own, the inscription could not refer to that country. The coins were very probably struck in New York on the order of a Canadian firm, and put into circulation within the limits of the Province of Canada or of Nova Scotia.

DCVI. *Obv.* A ship as in DCII, but the waves are short and choppy.
Rev. As DC. Copper. Size 26 m. C.

DCVII. *Obv.* A ship as in DCII, but with longer waves.
Rev. As DC. Copper. Size 26 m. C.

DCVIII. *Obv.* Similar to DCII.
Rev. As DCII. Copper. Size 26 m. C.

Thirteen varieties, the differences consisting mainly in the shape of the “&” and of the flag. These tokens were first issued in Canada about the year 1812, and still continued to be imported into and to be put into circulation in Prince Edward Island, up to 1871, hence the number of varieties.

DCIX. *Obv.* A rude harp. Struck from a broken die.
Rev. As DC. Copper. Size 26 m. R 4.

DCX. *Obv.* Rude and indistinct bust in armor to the left.
Rev. Similar to obverse of the last. Copper. Size 26 m. R 2.

DCXI. *Obv.* Similar bust.
Rev. Harp, different in shape; perfect die. Copper. Size 26 m. R 3.

DCXII. *Obv.* Similar to DCX.
Rev. Rude imitation of Britannia to the right. Copper. Size 26 m. C.

This is undoubtedly an imitation of the old halfpenny pieces of George III, which, with their many counterfeits, were exported in a worn condition to Canada, the native artist using a worn specimen as his model.

DCXIII. *Obv.* As DCX.
Rev. As the last. Brass. Size 26 m. R 1.

DCXIV. *Obv.* Rude bust to the right.
Rev. Rude figure of Britannia. Copper. Size 27 m. C.

This is from a cracked die. Previous to 1837, when the lack of specie caused copper change to be accepted in bulk, there lived in Montreal a blacksmith of dissipated habits. He prepared a die for himself, and when he wished to have a “good time” he struck two or three dollars in these coppers, and thereby supplied himself with sufficient change with which to gratify his wishes. This copper was struck by this individual.

DCXV. *Obv.* As DCX.
Rev. Rude figure of Britannia to the right, with a sprig of laurel in her left hand. Copper. Size 25 m. R 3.

DCXVI. *Obv.* GLORIUVS · III · VIS A rude, indistinct bust to the right.
Rev. BRITT. Indistinct female figure to the left, seated, with a shamrock in her left hand. Copper. Size 26 m. C.

This token has been claimed as having been struck for circulation in Vermont, but it bears evidence of much later workmanship than the date claimed for the Vermont issue. I have little doubt but that this piece was struck and issued in Canada as an imitation of a George III copper.*

DCXVII. *Obv.* A rude bust to right.

Rev. Similar to the obverse. Copper. Size 26 m. R 3.

DCXVIII. *Obv.* Similar to DCXII.

Rev. An indistinct legend in which the letters UN N I LR .
SE Copper. 26 m. R 5.

DCXIX. *Obv.* Plain.

Rev. Plain. Copper. 25 m. C.

These plain discs of copper and old brass buttons circulated freely along with the ordinary tokens and the old imperial coinage.

There may be a number of other coins that should be classed among the miscellaneous issues, and as it is difficult to separate some from the tokens struck for use in England, and as others are not decipherable, a few of the rarer varieties may have been overlooked, although veritable Canadian coins.

When I was first asked to write a series of articles on "Canadian Numismatics," I had no idea that the work would grow to anything like its present extent, and although this article must conclude the series, the work is not by any means complete; since the coins of the older Provinces have been described, many new varieties have been issued and older ones have come to light. These will be described in another form later on.

Let me here ask the indulgence of those interested in the science, on account of the many errors that have unavoidably crept into these papers. I have to thank those who by their encouragement and assistance have not only helped me, but all collectors of Canadian coins in the pursuit of their chosen study.

R. W. McLACHLAN.

ON THE WAYS OF SOME CATALOGUERS.

We who live in the country and cannot get to the sales, read the catalogues diligently, and are often touched by the solicitude for our welfare there exhibited, and the prominence given to lots specially, if not exclusively, adapted to our "remote, secluded, solitary state." E.g.; "nickel cent, flattened by being run over by the train of cars that conveyed Garfield's body through—one of two placed upon the track myself." Now, you of the cities have daily opportunity to take your own "nickel" cents and "place upon the track" yourselves. And if you have not outgrown hero-worship, you can probably obtain immediate personal mementos of departed worth. But we are out of the world, and out of the way of such privileges. To those who cannot procure a lock of the hero's hair, or one of his old boots or tooth brushes, how sweet a boon to possess a cent, smashed by the train that carried his remains! How considerate of

* In Batty's "Copper Coinage of Great Britain," etc., *passim*, there are descriptions of a very large number of varieties of this device, with dates from 1769 and perhaps earlier, and ranging through many subsequent years; the differences being generally some change in the lettering, the words of which were evidently deliberately spelled wrong or were merely nonsense, "Grum-

rus III Rex," etc. Immense quantities must have been put into circulation in the mother country, and some of these pieces may have been sent to this country and used for the same purpose. The design was at first doubtless intended to deceive the illiterate, or possibly to evade some legal penalty, and the token under consideration is a copy of them, of even poorer execution.

this patriotic philanthropist to put us in the way of obtaining such a relic! But in one point he erred. Surely, instead of a beggarly two, he should have "placed upon the track" at least 200 of these easily ennobled "nickels" to meet the rural demand.

Another dealer, of long-established reputation and wide experience, often moves our hearts by the fine enthusiasm which, in his own, resists the frosts of age. If we did not know, by the size and number of his catalogues, that he handles many thousand coins annually, we might think him a beginner with his first few dozens, so proudly exultant is he—in the language of Hosea Biglow, "as pop'lar as a hen with one chicking"—over his cheap lots. With what unwearying kindness he takes in our rural ignorance and does for it, making himself a gratuitous "guide, philosopher and friend" to the young collector! How often does he emphasize and italicize the note of rarity, and place a fingerpost telling us what to admire and perchance to purchase! "1852. Impero Austriaco. 1 Centesimo, with five *other rare* Italian coins." Now I suppose I have had fifty of these hitherto despised bits within the last year, never suspecting that they were 'rare'; and I doubt if I could have got the information from any other source. "Ferd. VII, Isabel II, etc. 5 pieces. *All Spanish coins are scarce.*" "Belgium: 2 and 5 centimes. Nearly uncirculated. *Very desirable lot.*!" It is not every learned man that will take such trouble to instruct his ignorant and unwary brethren. Who would grudge a pitiful dime or quarter apiece for these "rare and desirable" specimens, with so much wisdom thrown in?

True, some ungrateful upstarts among us have at times complained of a loose and large freedom of description in these documents. They have bought denarii of "Antoninus Pius," and found them to be Caracalla—who, to be sure, used the same names, and why should a veteran numismatist stop to look at the head, or the metal, or the type? And "good lots to study," which proved "good" chiefly, as a cynical rival put it, to excavate—much as a wood guiltless of animal life may be recommended to sportsmen on the ground that, the less game there is, the more hunting: and lots of 100 modern coppers, "few if any duplicates," containing only twenty-seven identical Victoria halfpence: and other lots guaranteed "good to uncirculated," which from the buyer's view-point ran very poor to barely fair. But what of that? You in the cities can *see* the coins, and purchase on your own judgment; besides, you are posted. But "the rural parts are but a den of savage men." Anything is good enough for us who trust the catalogues. Their makers are Numismatic missionaries, trying to enlighten our darkness. They cannot be cramped within the narrow bounds of fact, nor expected to examine a lot before describing it. Edification is more desirable than truth: fertile imagination and warm zeal are noble qualities: and we who live at a distance, and don't want the trouble of sending back our purchases, ought to be glad to pay for what is sometimes the most valuable part of a dealer's stock in trade.

AN INDIAN MEDAL.

WE find the following account of an engraved Medal of historic interest, in a newspaper, and deem it worth preserving:—

GEN. JAMES C. STRONG has in his possession a medal, presented in person by Gen. George Washington to Fish Carrier, chief of the Cayugas, in 1792, for his friendship and bravery to the Americans during the Revolution. The medal is an oblong plate of silver, almost five by three and a half inches, with a raised rim encircling it. One side is engraved with a picture representing Washington and Fish Carrier smoking the pipe of peace. The pipe having been smoked by Washington, has been handed to Fish Carrier, who receives it from the extended hand of Washington, and smokes. The face of Washington is the familiar likeness of the Father of his Country. On the reverse side is engraved the coat of arms of the United States. The medal now belongs to the third Fish Carrier of the Cayugas, and is prized as the most precious possession of the tribe, and cannot be purchased.

COINAGE OF THE BRITISH ISLANDS.

BY C. F. KEARY, M.A., F.S.A.

WE continue our reprints of the valuable articles from the *Antiquary*, contributed to its pages by eminent English numismatists.

IN the present paper we shall confine our attention altogether to the coinage of the British islands. The reader of these papers should bear in mind what has been heretofore said concerning the different epochs into which the history of the coinage of Europe could be divided, because these divisions will serve us again in the present case. Our first period, however, precedes any that came into the last paper, for here we have to do with a currency in use in Britain before the introduction of Christianity.

The Coinage of the Britons.—The circumstances attending the first introduction of a coinage into these islands require some explanation. For the remote causes of this event we have to go back as far as to the times of Philip of Macedon, and to the acquisition by him of the gold mines of Pangaeum. The result of this acquisition was, as is well known, to set in circulation an extensive gold currency, the first which had been widely prevalent in the Greek world. The gold staters of Philip obtained an extensive circulation beyond the limits of Greece—a much wider circulation than could have been obtained by any silver currency. Through the Greek colony of Massalia (Marseilles), they came into the hands of the Gauls. Massalia was, we know, the chief trading centre for the western lands, and for the barbarian nations of Northern Europe. It was not long after the death of Philip that Pytheas, the great "commercial traveller" of Marseilles, made his voyages to Britain and the coasts of Germany.* We may readily believe that Marseilles was then in some relation with Northern Europe through Gaul; and it would seem that at this time the Gauls began to appreciate the use of a coinage, and to make one for themselves. The pieces thus manufactured were simply imitations of the gold stater of Philip. That coin bore on the obverse a beardless head laureate; the head of Apollo it is generally taken to be, but by some the head of young Heracles, or of Ares. On the reverse is a two-horse chariot (*biga*). The Gaulish coins were copies of this piece, gradually getting more rude as time went on, and about the middle of the second century B.C., the southern coast of Britain had adopted from Gaul the same habit. The earliest British coins were thus of gold, and though immediately only copies of the Gaulish money, they were in a remote degree copies of the staters of Philip of Macedon. The copies have, in nearly every case, departed so widely from the original type, that were it not that the Gaulish money affords us examples of an intermediate type, we should have great difficulty in recognizing the relationship of the British to the Macedonian coin. This is the history of the introduction of a coinage into the British Isles, which, because of the importance of the event, it has been thought advisable to relate in some detail.

The earliest coins of Britain were exclusively of gold, and were devoid of inscription; any sign which has the appearance of a letter being in reality only a part of the barbarous copy of the Greek coin, and without meaning in itself. About the time of Cæsar's invasion, however, the coins begin to carry inscriptions upon them—the name of some chief or tribe, the former being in most cases unknown to history save from his coins. One or two historical names do occur—Commius, possibly the King of the Atrebates, who may be supposed to have fled into England; certainly Cunobelinus, king of the Trinobantes, the Cymbeline of Shakespeare. After the Roman conquest of Gaul, the native currency in that land was exchanged for the imperial coinage, and the change soon began to affect the coinage of Britain, which from about the Christian era began to make coins upon the Roman pattern. This fact is symbolical of the Romanizing influence in the southern districts, which in this country, and in so many others, preceded the actual subjugation of the land by Roman arms.

* The mouth of the Elbe, or even to the Baltic, as is supposed by some.

After the complete Roman conquest the native currency ceased. Roman mints were not established in Britain until the time of Carausius (A.D 287-293), who was Emperor in Britain only. Carausius' mints were Londinium and Camulodunum (Colchester). Between the time of Allectus and that of Constantine the Great no money was coined in Britain. This emperor ceased to use a mint at Colchester, and struck at London only. The last imperial coins struck in Britain were those of Magnus Maximus (died A.D. 388).

Coinage of the Saxons. — From this period till about the beginning of the seventh century there is an almost total want of numismatic documents. There can be no question that the Britons continued to use the latter Roman coins, especially those of Constantine and his immediate successors, which seem to have been struck in large numbers. Such coins as came into the hands of the Saxon invaders would probably be cherished rather as ornaments than for any other purpose. This would at any rate be the case with the gold coins. We find that Roman gold coins were very extensively used as ornaments by the northern nations during the viking age, and that they were imitated in those particular disc-like ornaments known as bracteates. In the same way we find an imitation of a gold coin of Honorius engraved with Saxon runes. But gold belonged rather to the chiefs than to the great body of the people, and for the use of these last a regular coinage of silver did presently (about the beginning of the seventh century) come into use.

The earliest Saxon coins, like the earliest British, are anonymous, the only trace of letters upon most of them being no more than blundered imitations of the coin-legends which the engraver was endeavoring to imitate; and for this reason it is impossible accurately to determine their date. These early Saxon coins are generally known to numismatists as *sceattas*, and it seems probable that at one time they were distinguished by that name. But *sceat* properly signifies only treasure,* and it is not likely that the word was at first used to denote any special denomination of coin.

The anonymous sceattas not possessed of an historic, or, in the strict sense, a numismatic interest, have suffered too much neglect at the hands of collectors. For they are, in some respects, the most curious and noteworthy coins which have been issued since the Christian Era. In no other series of coins do we find among so small a number of individual pieces so great a variety of designs. The only series of coins which can in this respect be compared with the sceattas is that of the electrum pieces struck in Asia Minor in the fifth and fourth centuries B.C. The larger number of actual pieces among the sceattas are indeed copied from Roman coins; many also from Mirovingian silver pieces. But among those which remain there are a great number of designs which seem perfectly original, and which far out-number the types taken from any other source. Of these apparently original and native works of art we may count between thirty and forty distinct designs; and as these are probably earlier than most of the extant remains of Saxon or Irish architecture, and earlier than most of the Saxon and Irish manuscripts, the interest which belongs to these pieces is very great. It is impossible to describe these designs here; a great number consist of some fantastic bird, or animal, or serpent, similar to the animals which appear in such profusion in the Saxon manuscripts, and at a later period in architecture.

It is evident that the Germanic peoples had a special partiality for a coinage in silver; and this may have dated back to quite early days, when the old consular denarii (*serrati bigatique* — Tac.) were current among them. Mommsen tells us that when the silver coinage of Rome was debased, the old pieces of pure metal were almost absorbed for the purpose of exchange with the barbarian nations of the north. We find further evidence of this partiality in the fact that the silver sceattas were current in England before the grand reform made by the introduction of the new denarius into Europe and in the fact that this very reform was due to the most Teutonic (last Romanized) section of the Frank nationality. When, therefore, the great reform was brought about on the Continent, of which we spoke in a former paper, the effect was less felt in England than in any other land; it resulted merely in the exchange of the sceat for

* Primarily, *treasure*; secondarily, *tax*.

the silver penny, the former standing probably to the latter in the proportionate value of 12 to 20 ($= \frac{2}{3}$), though according to some documents they were in the proportion of 24 to 25.

The penny, introduced about 760, differed from the sceat in appearance. The latter was small and thick, the penny much broader but thin. The pennies of Offa are remarkable for the beauty and variety of their designs, an artistic excellence which was never recovered in after years. The usual type of the penny consists of, on one side, a bust, a degraded form of the bust on Roman coins, and on the reverse a cross; but a very large number of coins have no bust, and the cross is by no means an invariable concomitant. The legend gives the title of the king, as OFFA REXA, ELFRED REX, or with the title more fully given, OFFA REX MERCIORUM. On the reverse appears the name of the moneyer, at first the name simply, as ALHMUND, IBBA, later on with the addition of MONETA, and later still with the name of the town at which the piece has been struck, GODMAN ON LUND. Town names begin to appear on coins in the reign of Egbert, King of Wessex. They are not infrequent on the pennies of Aelfred, and universal from the time of Ethelred the Unready.

It is to be noticed that the treasure plundered from England by the Vikings seems first to have given to the northern people a notion of issuing a currency. Rude imitations of Saxon money are frequently discovered in the Western Isles of Scotland, and were doubtless issued by order or for the behoof of the Danish or Norwegian kings of those parts. In the same way we find that the Danish kings in Ireland issued a coinage in imitation of that of Ethelred II. Most of the early coins of Norway are likewise copied from the coins of this king. When the Danish dynasty of Cnut (Gormson) supplanted the English line of kings, it made no change in the coinage of this country, though it was instrumental in introducing an improved coinage into Denmark.

[To be continued.]

THE N. E. *vs.* THE PINE TREE THREE PENCE.

THE following cutting is reprinted for two reasons: first, to inquire the name of the New Haven gentleman, who has one of the N. E. three-pence pieces, and secondly, to call attention to the remarkable reading of the inscription, "Our Dam," which may be excellent sense, but is not found on the coins referred to except in the form Ano. Dom.

A New Haven gentleman has one of the old 1652 three-pence pieces coined in Boston, and as to which it was recently said that none were known to be in existence. The first American coinage was of this year. Dr. Charles Fisher said recently before the Rhode Island Historical Society, "The coins were of the value of three pence, six pence and twelve pence. They were of silver, rude and somewhat uneven in thickness, and irregularly circular, with no device, legend or date save the letters 'N. E.' on the obverse and the Roman numerals on the reverse side to signify the value in pence. None of the three-penny pieces are believed to be in existence at present. These were soon followed by more elaborate coinage, and instead of the letters 'N. E.' on the obverse, there were a double circle of dots enclosing the word 'Massachusetts,' and within the inner circle a representation of an oak tree; upon the reverse side 'New England, Our Dam.' They bore the date 1652, underneath which were the numerals expressing the value in pence. During the following year the oak was replaced by the pine tree, and for thirty years or more silver coins with the pine tree and the date 1652 were issued."

POSTAL NOTES.—The Postal Notes, like the earlier "Currency," are likely to be a source of profit to the Government. They were issued to the amount of \$7,000,000 last year, and \$157,000 worth have failed to be presented for redemption. These are supposed to have been nearly all lost, and the Government reaps the benefit.

COIN SALES.

WILLIAM H. SMITH'S COLLECTION.

THOMAS & SONS, Philadelphia, sold January 19-22, the Collection of Wm. H. Smith of Philadelphia, which comprised ancient, modern, and American coins and medals in gold, silver and copper, and was sold in 2125 lots. The Catalogue was by John W. Haseltine, and this was his Eighty-third Sale. Below we give some of the prices obtained.

Pattern Cent of 1792, by Birch, the largest size, "Liberty Parent of Science & Industry," Birch under the head; rev., "United States of America;" milling around the border, edge plain, size 21, \$140. Pattern Half Dollar, 1839, head of Liberty to right; rev., upright eagle, with head to left, reeded edge, silver, v. r., 52.50. 1795 Cent, thick planchet, lettered edge, v. r., v. f., 35.50; 1796, Liberty cap Cent, close date, uncir., 20.50. Dollar, 1794, good impression; rev., very good, 77; 1839, Flying eagle Dollar, proof, v. r., 36; 1803 Cent, very fine, 8.50; 1828 Cent, sharp, fine impression, 9.25; 1804 Cent, v. r., 9.25; 1799 Cent, v. good, 29. Dime, 1801, v. good, 5. Gold Eagle, 1795, v. f. 15.50; do, 1796, fine, 15.25; do, Quarter, v. f., 8. Pattern, "Pike Peak's gold 2½ d." "J. Parton & Co." good, 17. We judge that the sale was a success. The first piece mentioned was secured by Mr. Parmelee, who now has both the plain and lettered edge patterns. The total proceeds were considerably above \$5,000.

LYMAN H. LOW'S SALE.

MR. LYMAN H. LOW, of the firm of B. Westermann, New York, has held two sales at Bangs & Co. since our last. He has succeeded in making a very handsome Catalogue, well arranged, which contains a great deal of information regarding the pieces offered on a small space. In the first sale were a number of Printers' Medals, which are not often met with in auction sales, and which we understand brought good prices. We have not seen the priced catalogues of either sale. In our advertising pages will be found mention of another sale of Mr. Low's, to take place in May.

WOODWARD'S SALES.

Sale Seventy, the collection of a Bavarian gentleman, Mr. I. M. A. Lermann, was sold Dec. 29-31. It comprised a good variety of Greek and Roman coins and numerous examples of the coinage of modern Europe, a fair assortment of American coins and an invoice of Canadian coins. The two medallions mentioned in our last number as found in the collection, and claimed by the owner as from the Castellani Collection, both proved to be false; they were beautiful examples of the counterfeiter's art. The coins generally sold at moderate prices, those in gold at full values. The few good Americans sold well, as did the Canadians. A genuine Half Shekel brought \$24.50; a medallion of Robert Morris, 24; a locket nearly filled with the hair of George Washington, 20. Numismatic books sold well. A copy of Kohler's great work in twenty-four volumes, 28.80.

Sale Seventy-one, the collection of Mr. E. B. Wight, formerly of Detroit, now of Cleveland, Ohio, was made on the 24th and 25th of February. This collection, though not extensive, was remarkable for its excellent quality, and in the silver issues of the United States Mint was nearly complete. We quote a few prices. *Dollars*.—1794, fine, but with reverse scratched, \$55; 1798, small eagle, with fifteen stars, fine, 5; 1838, splendid proof, 54; 1851, splendid proof, 39; 1852, do., 42; 1854, fine, 9; 1855, proof, 10.50. *Half Dollars*.—1794, 6; '96, 15 stars, very fine, 66; '97, very fine, 71; 1801, fine, 5; 1804 over 1805, fine, 4.50; '15, barely circulated, 4.50; '36, milled edge, proof, 13.25. *Quarter Dollars*.—1796, extremely fine, 17; 1822, very fine, 7; '25, fine proof, 5. *Dimes*.—1796, uncirculated, 7.25; '97, fair, 3.20; 1800, v. good, 4.50; '03, fine, 4.25; '04, fine, 8; '38, without stars, 2. *Half Dimes*.—1794, fine, 5; '96, fine, 1.70; '97, fine, 1.25; 1800, fine, 1.50; '01, fine, 2.10; '05, very fine, 22.50. The American silver coins were followed by a series of U. S. Mint National Medals; these sold at about the usual prices. We note a few as follows, that brought over \$5 each. Gen. Grant, 5.70; the Jefferson Presidential Medal, of the largest size, two silver shells joined, 6.75. Mr. Woodward notes the fact that within twenty years he has owned this individual medal five times. Other medals of the series brought from 50 cents to \$4.50, at which latter price the Field medal was sold; the Vanderbilt and Ingraham medals brought 3.60 and 3.25; the shield-shaped military medal of N. Y. State, 4.50. Mr. Wight's collection of Cents comprised many fine specimens, but did not equal in quality his silver coins; we quote a few prices. 1707, a veritable cent, struck no doubt from an altered die of 1797, 2.50; '93, flowing hair, made by Mr. Smith of Ann St., 6; '93, "Ameri," fine, 5.25; '96, from the Nichols hoard, 10; '97, from the same source, 12.50; '95, very fine, 24; 1826, uncir., 2.25; many other uncirculated cents from 1816 to 1857 brought from 30 cents to \$2.50. *Half Cents*.—1793, v. fine, 5.50; '95, fine, 3.50; '96, good, 15.20; 1831, 8.20; '36, 8.10; the rare 40's ranged all the way from 5.60 to 15.25; '52, 6.50. Pattern pieces brought about their usual prices. The rare Quarters of 1858 and 1859, with long, slim arrows on the reverse, from the collection of Judge Putnam, and more recently from Mr. Ely, brought 8 and 7.50. Proof sets as usual brought less than they were worth. 1855, 25.50; '56, 40; '57, '35; '58, '32; '64, 10.50; '77, 8.50; '78, 8.50; the others ranged from 7.75 down to 3.70. The minor proof sets according to the present fashion brought large prices. Fine American gold sold low. *Eagles*.—1801, very fine, 13. *Half Eagles*.—1795, 7.10 and 7; 1820, uncir., 13.50; '23, very fine, 11.25; '31, believed to be rarer than any other half eagle with two exceptions, 20. 1797 Quarter Eagle sold for the extremely low price of 12; a Double Ducat of Philip II, 1594, 15.25; the same coin in Frossard's Sale, 8. A good line of early American Colonial, State Cents, etc., sold well. 1787 Mass. Cent on a branch and arrows reversed, 17. In the last preceding sale, 16.25;

Bushnell Sale, 27.75; the Mickley Sale, 40. This is probably the identical piece quoted in each case. Ecu of 24 Livres, Louis XV, was bought in the Frossard Sale for 10.25; it was repurchased in this sale by Mr. Frossard for 24.25. The livre of the same date, struck for the Mississippi Company, first appeared in Frossard's Sale, where it sold for 10.25; it brought but 6.50, but the purchaser has since sold it at an advance. The Hard Times Tokens brought fair prices, from 4 cents to \$6 each, at which latter price the Philadelphia Half Dollar was sold. Some choice silver medals and coins, a number of which were rare and curious, sold well, extreme prices being 7.60 and 45 cents. Many other coins of less importance, scattered throughout the sale, brought prices correspondingly good. The sale was on the whole a most successful one. Mr. Woodward mentions as a fact that for this sale and the following, which were held consecutively, he received ninety-nine letters, each containing orders, and that the number of pieces on which he had bids nearly or quite equalled the aggregate number of lots in both sales.

Sale Seventy-two. We chronicle this sale here as one of the regular series, though it comprised very few coins or medals. It was a miscellaneous lot, chiefly archaeological, comprising pottery, Roman, Etruscan, and of the Mound Builders, prehistoric stone relics of America, Italy and Switzerland, the latter from the palafittes or remains of the Lake Dwellers, Autographs, Postage and Revenue Stamps, Play Bills, Portraits and other articles pertaining to the drama, the whole closing with a line of Japanese carvings in ivory and an Inro of elaborate workmanship. All these articles found appreciative buyers, and the prices realized were entirely satisfactory. The preface to this catalogue will attract the attention of all buyers of prehistoric relics.

COINS SUGGESTED FOR VIRGINIA, 1756.

"But y's I submit to Y'r Superior Judgem't, or if tho't proper y't the Money sh'd be coin'd at home for Paym't of all the Officers, Civil and Military, to be sent annually to the different Colonies, y't the Money so coin'd may be with Inscriptions, as may be tho't proper, to distinguish it from American Curr'cy.

"This the French have practiced for many years."
Governor Dinwiddie to the Lords of Trade.

The Virginia halfpenny of 1773 was probably the result of the above suggestion.

A COIN OF PANDOSIA.

At a meeting of the American Numismatic and Archaeological Society some time since, Mr. Feuardent gave the following reminiscence of the manner in which an old coin served to identify a disputed location, the settlement of which had almost ceased to be hoped for:—

THE sight of the coin of Pandosia, contained in Frame No. 2, Class C, No. 11, recalls to my mind a personal remembrance of the importance of that little piece of metal towards the elucidation of controverted historical facts. Pandosia, the city of Bruttium, which struck this coin some time during the fifth century B. C., has occupied the mind of many scholars for many centuries. It was under her walls that Alexander, King of Epirus, came to his end under peculiar and dramatic circumstances, as related by Strabo, Titus Livius, and others. These authors say that Alexander, King of Epirus, having consulted the oracle of Zeus Dodonaeus, resolved to go and subdue the Lucanians, who had revolted. The oracle had told him to keep prudently away from the river Acheron and the city of Pandosia, both of which are, as you know, to be found in Epirus. Therefore Alexander understood that safety commanded him to leave his own kingdom; and he started on his expedition to Italy against the Lucanians and the Bruttians, far distant, as he thought, from Acheron and Pandosia. After going through Lucania in triumph, he came under the walls of a city near a river. Alexander placed his army on three small hills commanding the city, but, while he was preparing his attack, heavy rains swelled the river so much that it overflowed and separated the three "corps d'armée" from each other. The besieged, perceiving their opportunity, came out of the city and destroyed the two wings of his army. Alexander resolved to avenge the defeat, and taking advantage of the fact that the recent floods had destroyed the bridge, and that its ruins formed a ford in the river, he was in the act of crossing, when he heard a soldier near him say (cursing the stream which

bore the evil name of one in Hades), "River, you are rightly named Acheron." Too late he learned that in trying to shun the places mentioned by the oracle, he had come to another Pandosia and another Acheron. He had not yet landed on the other side, when a Lucanian struck him with his javelin. The king fell dead from his horse, and the river carried away his body.

Such is the narrative resumé of the defeat of Alexander and his army, and it will be easily understood how eager archaeologists have been in attempting to locate the place where once stood this city. For several centuries various locations have been assigned to our Pandosia, but without definite result; the uncertainty was increased by the fact that there was one Pandosia in Epirus, one in Lucania, and another in Bruttium, and these are often confounded by ancient writers. It had not been possible to locate even the position of the river Acheron, or to recognize it with certainty in any of the rivers of the Neaithos valley, until in 1870 the late Signor Castellani sold me the small silver coin of which we see here a faithful copy. On one side it bears the Greek word *ΠΑΝΔΟΣΙΑ*, accompanying the head of the nymph of that name. On the reverse is represented a youthful male figure standing, naked, holding a patera and an olive-branch; at his feet is a fish. A legend accompanying this type reads *ΚΡΑΘΙΣ*. Thanks to this little piece of metal, the veil that obscured the location of Pandosia was lifted. The name on one of her coins of the well known river Crathis showed that the small stream Acheron was a tributary of the more important Crathis, and with this starting point M. François Lenormant was able during a recent journey in Italy to locate the site of Pandosia, and to ascertain that the river known under the modern name of Mucone is the ancient Acheron, fatal to Alexander and his Epirote army.

ROMAN SOVEREIGNS IDENTIFIED BY COINS.

FULVIA PLAUTIANA is absolutely unknown in history. She is revealed to us by a single coin, struck at Thyatira of Lydia, bearing her name and portrait. From the character and style of art of that piece, she is supposed to have been the wife of Pescennius Niger, whose coins it resembles.

While historians give us many particulars about the mother of Alexander Severus, Julia Mamaea, they leave his wife, Sallustria Barbia Orbiana, in entire forgetfulness. She is known only through her marbles and her coins. One of her coins struck at Alexandria proves that she was already the wife of Alexander during the fifth year of his reign (A. D. 226), when he was twenty-one years of age.

Ammienus Marcellinus speaks of the wife of Maximinus, but does not mention her name. Numismatists have classified the numerous coins of Paulina as being those of Maximinus's wife. They have arrived at that conclusion, first, on account of the similarity of Paulina's coins to those of Maximinus; and second, for the reason of the great likeness between Paulina and Maximinus's son Maximus.

Marcia Otacilia Severa is hardly mentioned by historians. Her coins are, as you are aware, very common, the most interesting of which are those struck for the famous "Ludi Saeculares," given under the reign of her husband Philippus, for the thousandth anniversary of the foundation of Rome (A. D. 248).

The tyrant Tiberius Claudius Marcius or Marius Pacatianus is totally ignored by history. His coins, all in billon, are extremely scarce. One of these would make us think that Pacatianus had foreseen that history would treat him with contempt, for it is one of the very few Roman coins that are dated and thus gives us the time of its issue. It is preserved in the National Cabinet of France, and is as follows: IMP. TI. CL. MAR. PACATIANVS. AVG. Radiated bust of Pacatianus to right, with paludamentum. REV. ROMAE. AETERN. AN. MILL. ET. PRIMO. (Thus A. U. C. 1001, A. D. 248.) Rome seated to left, on a shield, holding Victory and hasta.

Herennia Etruscilla is only known by one inscription and her numerous coins. One of them bears the inscription of *SAECVLVM. NOVVM.* Another represents her with

her husband, Decius, and her sons Etruscus and Hostilianus; very little mention is made in history of this last Caesar, whose name was Caius Valens Hostilianus Messius Quintus.

Cornelia Supera's existence is revealed only by her very rare billon coins. She must have reigned about the time of the millennium. The same may be said of Mariiana, but her coins are more plentiful. One struck at Viminacium proves that she reigned in A. U. C. 1007, A. D. 254, therefore she must have borne some relation to Valerian. We should hardly know of the wife of Gallienus, Cornelia Salonina, if it were not by the presence of her numerous coins.

Sulpicia Druantilla is not mentioned by historians, but her few coins in billon that have come down to us, show by their style, quality of metal and particular mode of striking, and also by comparison with those of Regalianus, that she must have reigned at the same time as that tyrant. A further proof exists in the fact that her coins have always been found in Moesia, where Regalianus was proclaimed *Imperator*.

Ulpia Severina, mentioned in history as wife of Aurelian, but not named. Her coins are very common. Magnia Urbica is unknown except by her coins. One preserved in the British Museum represents her with the emperor Carinus. Nigrinianus is totally unknown except by the coins struck by some emperor for his *CONSECRATIO* about A. D. 280.

TRANSACTIONS OF SOCIETIES.

BOSTON NUMISMATIC SOCIETY.

Jan. 9. The annual meeting was held this day. The Secretary read the report of the last meeting, which was accepted; also a letter from Mr. Daniel Parish, Jr., of New York, accepting Honorary Membership. Messrs. Woodward and Marvin being absent, Dr. Green was appointed to nominate a list of officers for 1885; he reported the former for re-election; his report was accepted, and officers chosen as follows: President, Jeremiah Colburn; Vice-President and Curator, Henry Davenport; Treasurer, Sylvester S. Crosby; Secretary, Wm. S. Appleton. The Treasurer asked for more time to prepare his annual report, and it was granted. The Society adjourned at 4:40 P. M.

Feb. 13. A monthly meeting was held this day. The Secretary being absent, Mr. Marvin was chosen to act in his stead, who read the report of the last meeting, which was accepted. The President announced a donation from Messrs. W. H. Warner & Bro. of Philadelphia, of three handsome medals, one of the National Convention of Cattlemen at St. Louis, one of the World's Industrial and Cotton Centennial at New Orleans and one commemorating the loan of the Independence Bell to the latter exhibition. The thanks of the Society were voted. The President also showed proof sets of 1885. The Society adjourned at 5 P. M.

W. M. S. APPLETON, *Secretary.*

AMERICAN NUMISMATIC AND ARCHAEOLOGICAL SOCIETY.

Jan. 20. The regular meeting of the American Numismatic and Archaeological Society was held Tuesday, at 8 o'clock, at the Society's room, N. Y. University building, President Parish in the chair.

The Executive Committee presented their report and the following were elected: Messrs. Fletcher H. Bangs and Prof. Wm. J. Stillman as Resident Members; Lea Ahlborn, Stockholm, Sweden, as an Honorary Member; and Chas. J. H. Woodbury, Boston, Mass., Rev. Stephen D. Peet, Clinton, Wis., and Dr. Frederick Larkin, Randolph, N. Y., as Corresponding Members.

The Room Committee, appointed at the special meeting in December last, reported having held one informal meeting at which the attendance of the members was very gratifying, and which was made interesting by a paper read by Mr. Doughty. A

letter from Hon. Mem. Lea Ahlbom was read, announcing the death of Cor. Mem. Bror Emil Hildebrand, and containing an excellent obituary notice of his life and works as the "Antiquary of the Kingdom of Sweden."

A donation of eleven folio plates of early English, Scotch and Irish coins and tokens was received from Frank Abbott, M.D. The Curator reported several donations; from D. Parish, Jr., a medal struck in 1883 to commemorate the Second Centennial Anniversary of the Turks before Vienna; from Hon. A. Loudon Snowden, four bronze inauguration medals of Pres. Grant, Hayes, Garfield and Arthur; from R. W. McLachlan, one tin medal commemorative of the Semi-Centennial of Toronto. Adjourned.

The following officers were elected at the Annual Meeting, March 17, 1885, for the ensuing year:—*President*, Daniel Parish, Jr.; *Vice-Presidents*, Andrew C. Zabriskie, Frank Abbott, M. D., David L. Walter; *Secretary*, William Poillon; *Treasurer*, Benjamin Betts; *Librarian*, Richard Hoe Lawrence; *Curator of Numismatics*, Charles Henry Wright; *Curator of Archaeology*, Gaston L. Feuardent; *Historiographer*, Henry Russell Drowne.

W.M. POILLON, *Secretary*.

THE NUMISMATIC AND ANTIQUARIAN SOCIETY OF PHILADELPHIA.

THE Twenty-seventh Annual Meeting of this Society was held January 8, at its hall. President Brinton took the chair, and delivered his inaugural address. A prehistoric terra-cotta mushroom, from an ancient grave in Japan, was presented; also many books and pamphlets. A very fine collection of prehistoric bronze, stone and amber objects, fibulae, arm-rings, chains, beads, celts, axes, etc., found in tombs in the northern part of Prussia, near the Baltic Sea, was exhibited and subsequently purchased by certain of the members and presented to the Society. Mr. Culin exhibited specimens of the mock money used by the Chinese at their festivals, funerals, etc., here as well as in China. After routine business the Society adjourned.

NUMISMATIC AND ANTIQUARIAN SOCIETY OF MONTREAL.

THE following gentlemen have been elected as officers for the present year:—Hon. Judge Baby, *President*; Charles T. Hart, *First Vice-President*; Armand La Rocque, *Second Vice-President*; J. H. Bowe, *Secretary*; R. C. Lyman, *Treasurer*; J. A. Nutter, *Curator*; Henry Mott, R. W. McLachlan, D. English, *Editing Committee*; R. W. McLachlan, T. G. Mocock, *Auditors*.

BOOK NOTICE.

MEDALLIC PORTRAITS OF WASHINGTON, WITH HISTORICAL AND CRITICAL NOTES, AND A DESCRIPTIVE CATALOGUE OF THE COINS, MEDALS, TOKENS AND CARDS, BY W. S. BAKER, Author of "The Engraved Portraits of Washington, etc., etc. Philadelphia, Robert M. Lindsay, 1885.

This volume must be welcomed with pleasure. Of course it is far superior to anything before printed on the subject, and we would be glad to be able to use only words of praise in regard to it, as one easily can in many respects. It has however some faults. There are certainly too many divisions. "Washington before Boston" might form part of his "Military and Civil Career," as it surely does in fact. "Funeral Medals" need not be separated from "Birth, Death and Centennial Anniversary, Feb. 22, 1832." Greatly wanted is an index-list of the numbers of those medals struck with the same obverse or reverse, as they are now scattered through the volume in various divisions. But rather than linger on objections, let us give the author great praise for the thoroughness of his work, and the creditable result as a whole. The "historical and critical notes" are admirable, full of interesting facts about the portraits of Washington, and the origin of many of the medals. The volume is a very attractive one, and we advise all who may be in doubt, to hesitate no longer, but to obtain a copy.

EDITORIAL.

THE present number closes the current volume of the *Journal*. We have to thank our friends who have so efficiently aided us in making it in some sense a representative magazine of American numismatics; we shall spare no efforts to make the volume for the year to come equal in every respect to its predecessors, and as we have often stated, shall welcome contributions from all interested in the science.

SOME of our friends have neglected to make the usual remittance, to pay for their subscriptions. As we have never pretended that the labor of conducting the magazine was productive of any greater profit than the satisfaction of adding something to the knowledge of the specialty to which the *Journal* is devoted, we trust that those in arrears will show their appreciation of our efforts by prompt payment.

WE call attention to the advertisements of two valuable collections, which will be found in the proper place in this number. The Chapman collection contains a large variety of interesting pieces, the merits of which are noticed in their advertisement. Mr. Lyman H. Low offers the extensive collection of Mr. Alexander Balmanno. In this, as we happen to know, there are a number of very fine English pieces of the Stuarts and Cromwell, some of the early British coinage, on which we have an article in the present number of the *Journal*, and many other varieties not often offered. We advise our readers to send for the catalogue.

The "Decorator and Furnisher" says:—"A petition is being circulated for signatures among the artists, asking Congress to adopt some method for improving the artistic quality of our coinage. It is full time this subject received some attention, for there is not to be found anywhere a circulating medium, less attractive, artistically, than our own, and if we think it necessary to import an English designer for our new coinage, we should in justice have something better than we have now." It is doubtless true, that there can hardly be found any modern coinage less attractive than ours, even with our "cheeky" 85 cent dollar: but we should be happy to hear of a *more* attractive series.

IN *Numisma* for March, Mr. Frossard says that "2 varieties are known" of the genuine dollar of 1804. Let us hope that he will give a full description of both of them, with all their peculiarities, in an early number of his interesting periodical.

CURRENCY.

IT is not a guinea hen that lays the golden egg.

A penny saved is twopence clear,
A pin a day is a groat a year.

THE DATE WAS ON IT.—He was a Freshman, but a most enthusiastic numismatist. "Do you know," said he, with an air of profound gravity, "I find it very hard work to secure old coins—I mean, for example, those that can date back beyond the time of Constantine the Great. I have some that the collector I purchased them from says are older, but they are in the main much defaced, and their antiquity becomes a matter of mere conjecture. I was in great luck, however, the other day, for while strolling down town I chanced to drop into an old curiosity shop, and the proprietor, to my great delight, produced a coin for which I would not take a hundred dollars—the oldest I have ever heard of, undamaged and clear—591 B.C., and it has the date on it." Then Freshie looked supremely happy.—*Acta Columbiana*.

ON AN EMPTY PURSE.

Thy yellow gold is gone, and silver bright,
Alas! I'm *heavy*, because thou'rt *so light*.

S. H. & H. CHAPMAN, NUMISMATISTS & ANTIQUARIES,

Importers of and Dealers in Ancient Greek and Roman Coins, Engraved
Gems, Bronzes, Pottery, and Antiquities, Foreign and American
Coins and Medals, Numismatic Books, Indian Pottery,
and Stone Implements,

2009 Arch Street, Philadelphia.

Price Lists of the Warner Sale are now ready. Price 50 cents post paid.

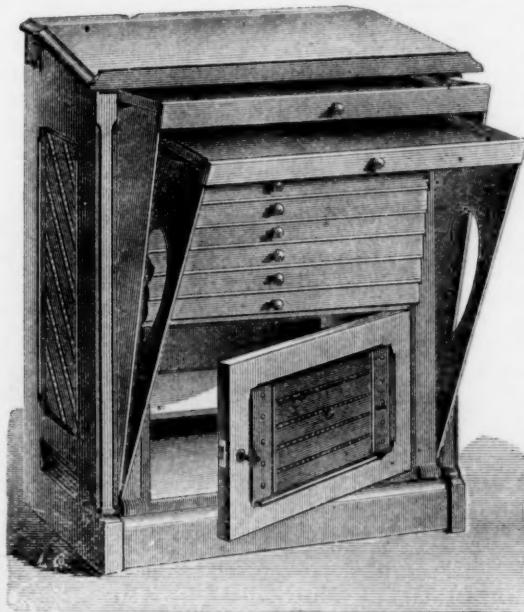
We have a very fine and large stock of Coins. Collectors notifying us of their wants, will receive prompt attention.

We desire to purchase for Cash, Fine Collections, or any Fine or Rare
Pieces, for which we will pay liberal prices.

Collections to be Catalogued for Sale at Auction in New York, or Philadelphia, solicited.

CHAPMAN'S PATENT CABINET FOR COINS AND MEDALS.

(Patented April 23, 1872.)



This Cabinet, for Coins, Medals, Minerals, etc., is on an entirely new principle, preventing the possibility of the drawers sticking: the drawers come out easily, without jar, in a slanting position, showing the whole contents from back to front in a moment.

Each drawer or tray is carried on a movable frame, as will be seen in the cut, working on a pivot in front at the bottom of the Cabinet; a bar runs across at the back, and by means of a square foot cut out of the frames, each frame, when in, rests on the bar, and when out catches underneath the bar, thus preventing the frame from coming out farther than desired. These frames are made with separate trays so as to lift out; the top of the Cabinet is in the form of a desk, as in the cut, or flat if preferred.

The lower part of the Cabinet is arranged as a small closet for holding packages, catalogues, books, &c.

This Cabinet does not require a table or stand, as it is of sufficient height of itself and forms a regular piece of furniture.

The drawers are locked or fastened by a pin run through each frame from inside of the closet, the door of which being locked the Cabinet is securely closed.

PRICES. SIZE, 3 ft. 3 in. high, 2 ft. 6 in. wide, and 12 in. deep, WITH TEN DRAWERS:

Cherry, solid sides,	:	:	:	\$28 00
Walnut outside, Cherry frames,	:	:	:	33 00
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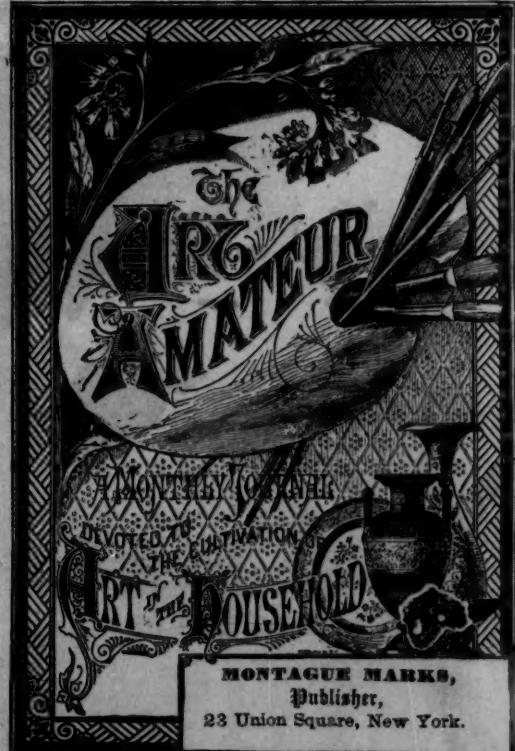
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